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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/927,628	08/10/2001	Andrew H. Pritchard	00-1024	5363

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EXAMINER	
AKINTOLA, OLABODE	
ART UNIT	PAPER NUMBER
3691	

MAIL DATE	DELIVERY MODE
02/27/2009	PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No.	Applicant(s)	
	09/927,628	PRITCHARD, ANDREW H.	
	Examiner	Art Unit	
	OLABODE AKINTOLA	3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE *3* MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on *24 November 2008*.

2a)☐ This action is **FINAL**. 2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) *1,2,4-7,17-21 and 23-32* is/are pending in the application.

4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) *1,2,4-7,17-21 and 23-32* is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

a)☐ All b)☐ Some * c)☐ None of:

1.☐ Certified copies of the priority documents have been received.

2.☐ Certified copies of the priority documents have been received in Application No. _____.

3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☒ Notice of References Cited (PTO-892)
2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3) ☒ Information Disclosure Statement(s) (PTO/SB/08) Paper No(s)/Mail Date *2/24/2009*.
4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____.
5) ☐ Notice of Informal Patent Application
6) ☐ Other: _____.

DETAILED ACTION

Continued Examination Under 37 CFR 1.114

A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission filed on 11/24/2008 has been entered.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

The factual inquiries set forth in *Graham* **v.** *John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 1, 2, 4-7, 17-21 and 23-30 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tull, Jr. et al (US 5946667) (Tull) in view of Wallman (US 6601044) (Wallman) and further in view of Altomare et al (US 7249075) (Altomare).

Re claims 1, 20 and 30: Tull teaches a method comprising: selecting plurality of instruments comprising basket of stock shares such as debt instruments traded as OPALs (col. 3, line 62 - col. 4, line 20); storing at a computing device the selected plurality of instruments in an investment trust, in which the investment trust comprises the plurality of selected investment instruments and is traded on an exchange (col. 6, lines 14-24); tracking by a computing device a performance of each of the selected plurality of instruments on the exchange (abstract, col. 3, lines 22-40, col. 6, lines 4-32, col. 17, lines 25-45); storing at a computing device the performance of each of the selected plurality of instruments in a database, in which the database comprising a plurality of performances for each of the selected plurality of instruments of the investment trust (col. 6, lines 4-32); and determining by a computing device, based on the performances, to trade at least one share of the investment trust (col. 7, lines 50-67, col. 15, lines 15-33, col. 17, lines 25-45).

Tull does not explicitly teach receiving at a computer device at least one risk/return preference associated that is provided by a user; selecting, based on the at least one risk/return preference, a plurality of instruments comprising at least one of equity instrument and at least one fixed return instrument; and wherein the at least one equity instrument and the at least one fixed return instrument of the investment trust may be traded separately from the investment trust. Wallman, in the same field of endeavor, teaches receiving at a computer device at least one risk/return

preference that is provided by a user; selecting, based on the at least one risk/return preference, a plurality of instruments (abstract, col. 14, lines 29-48). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Tull to include this feature as taught by Wallman. One would have been motivated to do so in order to ensure that the selected instrument satisfy the investor's risk and return selection or other preferences that the investor may have.

Altomare teaches the concept of selecting a plurality of instruments comprising at least one of equity instrument and at least one fixed return instrument; storing said plurality of instruments in an investment trust; and wherein the at least one equity instrument and the at least one fixed return instrument of the investment trust may be traded separately from the investment trust (col. 24, lines 43-47). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Tull to include these features as taught by Altomare. One would have been motivated to do so in order to enhance the flexibility of the process/system by diversifying the user's portfolio to include various types of instrument.

Re claims 2 and 21: Tull teaches determining, based on a performance of at least one of the plurality of instruments, to trade at least one instrument; and transmitting by a computer processor a request to trade the least one instrument on the exchange (col. 7, lines 50-67, col. 15, lines 15-33, col. 17, lines 25-45).

Re claim 4 and 23: Tull teaches wherein the performance of one of the selected plurality of instruments comprises at least one of: a value of the selected instrument in real-time; and a value of the selected instrument over a period of time (col. 3, lines 22-25, col. 17, lines 41-45).

Re claims 5 and 24: Tull teaches calculating a value of each of the selected plurality of instruments in the investment trust; adjusting the value of each selected instrument by an external factor; generating an aggregate value of the investment instrument, in which the aggregate value is derived from the adjusted value of each selected instrument in the investment trust; and transmitting a request to sell each share of the investment trust at the aggregate value on the exchange (col. 4, lines 37-53).

Re claims 6 and 25: Tull teaches wherein the external factor comprises at least one of: a cost of managing the selected instrument; an income accrued from the selected instrument; and a fee associated with clearing custody (col. 4, lines 37-53).

Re claims 7 and 26: Tull teaches: determining that one of the selected instrument has expired; selecting a second instrument from the database, in which the second instrument comprises a risk/return preference that is similar to that of the expired instrument; transmitting a request to purchase the second instrument on the exchange; and removing the expired investment instrument from the investment trust; and storing the second instrument in the investment trust (col. 4, lines 16-18).

Re claims 18 and 28: Tull does not explicitly teach wherein the risk/return preference comprises at least one of: a growth in equity that is selected by the user, a rate of return that is selected by the user, and a level of risk that is selected by the user. Wallman teaches wherein the risk/return preference comprises at least one of: a growth in equity that is selected by the user, a rate of return that is selected by the user, and a level of risk that is selected by the user (col. 14, lines 29-48). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Tull to include this feature as taught by Wallman. One would have been motivated to do so in order to ensure that the selected instrument satisfy the investor's risk and return selection or other preferences that the investor may have.

Re claims 19 and 29: Tull does not explicitly teach receiving a request to redeem the investment trust; calculating a value of the investment trust and converting the investment trust into the value in cash (col. 4, lines 16-19).

Claims 17, 27 and 31-32 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tull in view of Wallman in view of Altomare and further in view of Wilkinson (US 20010034695) (Wilkinson)

Re claims 17, 27 and 31-32: Tull teaches the investment instrument comprises at least one of: a stock, a bond, a debt instrument, an exchange traded-fund, a mutual fund, a currency, a commodity, an equity investment, a futures investment, a futures contract, a dividend-paying

investment, an intellectual property right, a right to receive royalties, a real property or personal property (abstract).

Tull does not explicitly teach that the plurality of the instruments comprises an intellectual property right, wherein the intellectual property rights comprises a right to receive royalties on copyright and on patents.

Wilkinson teaches these concepts at paragraphs 0005-0008. It would have been obvious to one of ordinary skill in the art at the time of the invention to modify Tull to include this feature as taught by Wilkinson. One would have been motivated to do so in order to enhance the flexibility of the process/system by diversifying the user's portfolio to include various types of instrument.

Response to Arguments

Applicant's arguments filed 9/12/2007 have been fully considered but they are not persuasive.

In response to applicant's argument that neither Tull or Wallman teaches "tracking a performance of the selected instrument on the exchange" and "determining, based on the performance, to trade at least one share of the investment trust, in which the at least one share corresponds to a percentage of ownership in each selected instrument of the investment trust". Tull explicitly teaches these limitations at abstract, col. 3, lines 22-40, col. 6, lines 4-32, col. 17, lines 25-45, col. 7, lines 50-67, col. 15, lines 15-33.

In response to applicant's argument that there is no suggestion to combine the references, the examiner recognizes that obviousness can only be established by combining or modifying the

teachings of the prior art to produce the claimed invention where there is some teaching, suggestion, or motivation to do so found either in the references themselves or in the knowledge generally available to one of ordinary skill in the art. See *In re Fine*, 837 F.2d 1071, 5 USPQ2d 1596 (Fed. Cir. 1988)and *In re Jones*, 958 F.2d 347, 21 USPQ2d 1941 (Fed. Cir. 1992). In this case, selection of investment instrument using mathematical algorithm and/or risk/return preference of a user are old and well known means of selecting investment instruments. It would have been obvious to one of ordinary skill in the art to include in the system of Tull the ability to receive at least one risk/return preference from a user as taught by Wellman since the claimed invention is merely a combination of old elements, and in the combination, each element merely would have performed the same functionality as it did separately, and one of ordinary skill in the art would recognized that the results of the combination were predictable.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to OLABODE AKINTOLA whose telephone number is (571)272-3629. The examiner can normally be reached on M-F 8:30AM -5:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander Kalinowski can be reached on 571-272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Olabode Akintola/

Examiner, Art Unit 3691